



THE WHITE HOUSE

Office of the Press Secretary

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President Obama Announces More Key Administration Posts

WASHINGTON – Today, President Barack Obama announced his intent to nominate the following individuals to key administration posts:

- **Daniel W. Yohannes**, Chief Executive Officer, Millennium Challenge Corporation
- **Arun Majumdar**, Director of the Advanced Research Projects Agency – Energy, Department of Energy
- **Gustavo Arnavat**, United States Executive Director to the Inter-American Development Bank

President Obama said, "These individuals have proven that they will bring skill, dedication and expertise in these important areas to my administration, and I look forward to working with them in the coming months and years."

President Obama announced his intent to nominate the following individuals today:

Daniel W. Yohannes, Nominee for Chief Executive Officer, Millennium Challenge Corporation

Daniel W. Yohannes is President and CEO of M&R Investments, LLC, a privately-held investment firm specializing in real estate, financial institutions and the green energy sector. Previously, he served as Vice Chairman of U.S. Bank for the Commercial Banking Group, Consumer Banking Group and as Head of Integration for Community and Public Affairs. In this role, his responsibilities included leading the integration of U.S. Bank and Firststar, which resulted in the 6th largest bank in the country. From 1992 to 1999, Yohannes was President and CEO of U.S. Bank (formerly Colorado National Bank), where he grew the Colorado franchise from \$2 billion to \$9 billion in assets. From 1977 to 1992, he worked at Security Pacific Bank (now Bank of America), where he held a number of leadership roles. Yohannes is on the Board of the National Jewish Hospital and Research Center, the Denver Art Museum, the University of Colorado Medical School and Project C.U.R.E., which provides medical supplies to 110 countries. Yohannes holds a B.S. in Economics from Claremont McKenna College and a M.B.A. from Pepperdine University.

Arun Majumdar, Nominee for Director of the Advanced Research Projects Agency – Energy, Department of Energy

Arun Majumdar is currently the Associate Laboratory Director for Energy and Environment at Lawrence Berkeley National Laboratory and a Professor of Mechanical Engineering and Materials Science and Engineering at the University of California, Berkeley. He has had a highly distinguished research career in the science and engineering of energy conversion, transport, and storage ranging from molecular and nanoscale level to large energy systems. For his pioneering work, he was elected as a member of the National Academy of Engineering in 2005. At Berkeley Labs and UC Berkeley, he helped shape several strategic initiatives in the areas of energy efficiency, renewable energy as well as energy storage, and testified before Congress on how to reduce energy consumption in buildings. He has served on the advisory committee of the National Science Foundation's engineering directorate, was a member of the advisory council to the materials sciences and engineering division of DOE's Basic Energy Sciences, and was an advisor on nanotechnology to the President's Council of Advisors on Science and Technology. Dr. Majumdar has also been an entrepreneur, and has served as an advisor to startup companies and venture capital firms in the silicon valley. He received his Bachelors in Mechanical Engineering at the Indian Institute of Technology, Bombay in 1985 and his PhD in 1989 from the University of California, Berkeley.

Gustavo Arnavat, Nominee for United States Executive Director to the Inter-American Development Bank

Gustavo Arnavat most recently served as Director and Senior Legal Counsel of the Citi Private Bank in New York, where he was Legal Co-Head of the Latin America market region. At Citi, he managed a wide range of legal, regulatory and policy issues in connection with banking, investment management and brokerage services. Arnavat also spent several years as an investment banker, focusing on the origination and execution of public offerings and private placements by Latin American issuers, and provided strategic advice relating to M&A transactions and joint ventures. Prior to attending law school, Arnavat served as a Presidential Management Fellow, working at the National Security Council as the Latin America regional analyst, the State Department and the Drug Enforcement Administration, where he worked on domestic and international law enforcement and anti-money laundering initiatives. He serves on the Boards of the DEA Museum Foundation, the Westchester Community Foundation, and TeatroStageFest. Arnavat received a B.A., cum laude, from Cornell University, an M.P.P. degree from the Harvard Kennedy School, where he was an Alfred P. Sloan Foundation Fellow, and a J.D. from the University of Pennsylvania School of Law, where he was an editor of the University of Pennsylvania Law Review.